



State of the Nation

The latest insights across the Nations' changing real estate landscape,
to help guide your decision-making.



+2.3%

AUSTRALIAN
DWELLING VALUES
(Three months to October 2023)
Data Source: Corelogic

A NATIONAL VIEW

Mixing pot of activity underpins stable property market



GEOFF LUCAS
MANAGING DIRECTOR
AND GROUP CEO,
THE AGENCY.

We're seeing some of the largest auction levels in Sydney and Melbourne since April 2022 and with the volume of supply in the pipeline we expect that auction numbers will remain high right through to Christmas on the eastern seaboard, while low supply levels, are fueling price increases in Perth, Adelaide and Brisbane.

International buyers are taking advantage of their purchasing power which has been strengthened by weak Australian dollar. They will continue to enter the market, particularly with ex-pats returning to Australia for the summer as well as the start of a new school year.

At the same time, rental properties are transitioning from investors to first home buyers with support from the bank of mum and dad gaining momentum. This increased supply of investment properties coming onto the market is what many first home buyers are looking for in a two bedroom, one bathroom, one car home.

While property prices continue to rise, data from CoreLogic highlights that national home values rose 2.3 per cent in the three months to October, slightly lower than the recent high of 3.1 per cent in the June quarter.

Honing in on some of the individual markets there were price rises in Perth of 4.6 per cent, Adelaide at 4.2 per cent and Brisbane at 3.8 per cent. In data just received, it is Perth that has had the greatest price appreciation for the last 12 months, with 11.7 per cent, eclipsing Sydney at 9.6 per cent.

After a four month pause, the RBA has increased interest rates to 4.35 per cent. We are now near or at the top of this cycle, providing a greater level of clarity to consumers regarding their now reduced borrowing capacities.

Looking ahead, broadly we'll see smaller rates of price increases and in fact because of where the current market is we are likely to see new price records in some areas. The mixing pot of high interest rates, increased supply and demand bolstered by record immigration, will all underpin a stable market with less price volatility in coming months.

10 Featured sales



77 Collins Street, Kensington, WA
Property Partner: Fab Forneris
Sold \$1.685 million



1/535 Vulture Street East, East Brisbane, QLD
Property Partners: Madi Roche, Cathy Roche
Sold \$1.229 million



5/2 Henrietta Street, Hawthorn, VIC
Property Partner: Luke Saville
Sold \$770,000



21 Eucla Road, Gwandalan, NSW
Property Partners: Ron Coleman, Erin Roper
Sold \$2.49 million



2207 South Arm Road, Sandford, TAS
Property Partners: Wayne Riethoff, Bec Gardner
Sold \$993,000



198-200 Australia Street, Newtown, NSW
Property Partners: Brad Gillespie, Ben Collier
Sold \$13.5 million



146 Fernbank Road, Cabarlah, QLD
Property Partner: Denise Upton
Sold \$1.450 million



45 Barang Circuit, Karawara, WA
Property Partners: Anil Singh, Michael Keil
Sold \$1.201 million



15 Coogee Street, Randwick, NSW
Property Partners: Bethwyn Richards, Richard Gowda
Sold \$5.623 million



199 Upper Dawson Road, Allentown, QLD
Property Partners: Todd Brandon, Callum Ryan
Sold \$275,000

Opportunities for investors

Record low vacancy rates and reduced rental stock nationally signals a positive environment for investors looking for consistent demand and high yield. With little choice available on the market, tenants are looking for longer term leases and stability.

We are seeing the city of Perth and Sydney's Inner West and city fringe areas as top performers nationally, with high levels of inquiry and low days on market.

Affordable entry level prices, thriving regional economies supported by a strong infrastructure pipeline and lifestyle appeal make regional areas such as Rockhampton astute investment options.

Similarly, we are seeing opportunity in Liverpool, a burgeoning area in Sydney's South West, poised for growth with the completion of the Western Sydney Airport in 2026. Touted as Sydney's third CBD and one of the largest local government areas in metropolitan Sydney, Liverpool is undergoing a number of major projects to support the population and economic growth which will come with the new airport hub. The Agency Property Management has recently taken on over 400 new property managements in the Liverpool area and expects to see this number grow as investors continue to find value in the region.

The Agency's national reach gives investors access to an extensive tenant database across Australia. In the last month, we've fielded almost 10,000 tenant inquiries, welcomed new tenants into more than 160 new homes and signed over 100 new managements. Our experienced national team is here to assist with your property needs.

For further information contact
hello@theagency.com.au

The Agency difference

We've recognised that the world has changed. Finding your perfect home or achieving the greatest sales result requires more than just a listing. It demands a partner who understands the pulse of the market.

At The Agency, we've eliminated the traditional franchise model and built an environment for our people to succeed.

As a truly National business, our reach extends from coast to coast. This affords us an unparalleled depth of knowledge in every market across Australia.

Because when you choose The Agency, you're not just getting a real estate transaction. You're getting a partnership forged in expertise, knowledge, and a shared vision to grow.

At The Agency, you can achieve more. Wherever that may be across our great nation.

Find your local agent at
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Across the Nation

| State | Monthly dwelling value (October 2023) | Annual dwelling value (12 months to October 2023) | Change in sales volumes (12 months to October 2023) | Median days on market (3 months to October 2023) <small>*Metropolitan statistics</small> | Annual change in rental rates (October 2023) <small>*Metropolitan statistics</small> |
|------------------------------|--|--|--|--|--|
| Western Australia | 1.5% | 10.2% | -2.9% | 13 days | 13.2% |
| Queensland | 1.2% | 6.8% | -14.1% | 23 days | 7.9% |
| Victoria | 0.5% | 1.5% | -15.6% | 28 days | 11.8% |
| New South Wales | 0.8% | 6.9% | -11.0% | 29 days | 9.9% |
| South Australia | 1.2% | 6.9% | -11.5% | 29 days | 7.0% |
| Tasmania | 0.4% | -3.1% | -11.6% | 39 days | -3.3% |
| Northern Territory | 0.1% | -1.3% | -13.3% | 48 days | 2.9% |
| Australian Capital Territory | 0.1% | -1.6% | -8.9% | 40 days | -3.0% |

*Corelogic November 2023 Monthly housing chart pack



SUBURB SPOTLIGHT

Mosman Park, WA

Occupying a geographical position between the ocean and the Swan River, Mosman Park in Perth's west has a diverse range of properties to suit every buyer looking for a coastal lifestyle. From units starting at \$180,000 to significant land holdings on the river worth \$50 million, Mosman Park is truly unique. Home to some of Perth's most prestigious schools, families have long been attracted to the suburb's easy access to the CBD, shopping, transport, beaches and parks. With so much to offer, it's little wonder median house prices have increased by 2.6 per cent to \$1.8 million in the last 12 months, with the \$350,000 median unit price jumping by 2.9 per cent in the same time.

Median price

\$1,800,000

October 2022 - November 2023

Date Source: © REA Group Ltd.